

Termination Refund Provisions Chart*

Reason	Full Benefits Contract
ATTENDS MICHIGAN INDEPENDENT (PRIVATE) COLLEGE OR UNIVERSITY AND DIRECTS PAYMENT TO THE UNIVERSITY/COLLEGE.	Weighted average tuition of Michigan public four-year universities. Paid as necessary to cover tuition and mandatory fees.
ATTENDS OUT-OF-STATE INSTITUTION AND DIRECTS PAYMENT TO THE UNIVERSITY/COLLEGE.	Average tuition of Michigan public four-year universities. Four annual installments paid as necessary to cover tuition.
RECEIVES A FULL TUITION SCHOLARSHIP.	Average tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.
BENEFICIARY DIES OR IS LEARNING DISABLED.	Lowest tuition of Michigan public four-year universities. Lump sum paid within 60 days to the person specified in the contract.
BENEFICIARY DOES NOT PLAN TO ATTEND COLLEGE.	Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.**
ATTENDS MICHIGAN INDEPENDENT (PRIVATE) COLLEGE OR UNIVERSITY OR OUT-OF-STATE INSTITUTION BUT DOES NOT DIRECT PAYMENT TO THE UNIVERSITY/COLLEGE.	Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.
ATTENDS A MICHIGAN PUBLIC COMMUNITY COLLEGE.	Lowest tuition of Michigan public four-year universities. Payment is directed to the college to cover tuition and mandatory fees. Any remaining amount is refunded at the end of the fourth year to the person specified in the contract.
ANY OTHER REASON.	Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.**
ATTENDS A MICHIGAN PUBLIC UNIVERSITY AND DIRECTS PAYMENT TO THE UNIVERSITY.	N/A
ATTENDS A MICHIGAN PUBLIC UNIVERSITY BUT DOES NOT DIRECT PAYMENT TO THE UNIVERSITY.	N/A

* In accordance with the MET law, refund amounts are determined in the year the contract is terminated (as allowed by the beneficiary's expected academic year). Under the Full and Limited Benefits Contracts, the refund amounts do not change to reflect the tuition increases after the first year the contract is terminated. Under the Community College Contract, the refund amounts may be adjusted when a student attends a college/university.

** A \$100 termination fee is deducted from the first refund installment.

Limited Benefits Contract

Community College Contract

Weighted average tuition of Michigan four-year public universities whose tuition costs do not exceed 105% of weighted average. Paid as necessary to cover tuition and mandatory fees.	Weighted average tuition of Michigan community colleges. Two annual installments paid as necessary to cover tuition and mandatory fees.
Lowest tuition of Michigan public four-year universities. Four annual installments paid as necessary to cover tuition.	Average tuition of Michigan community colleges. Two annual installments paid as necessary to cover tuition and mandatory fees.
Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.	Average tuition of Michigan community colleges. Two annual installments paid to the person specified in the contract.
Lowest tuition of Michigan public four-year universities. Lump sum paid within 60 days to the person specified in the contract.	Lowest tuition of Michigan community colleges. Lump sum paid within 60 days to the person specified in the contract.
Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.**	Lowest tuition of Michigan community colleges. Two annual installments paid to the person specified in the contract.**
Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.	Lowest tuition of Michigan community colleges. Two annual installments paid to the person specified in the contract.
Lowest tuition of Michigan public four-year universities. Payment is directed to the college to cover tuition and mandatory fees. Any remaining amount is refunded at the end of the fourth year to the person specified in the contract.	N/A
Lowest tuition of Michigan public four-year universities. Four annual installments paid to the person specified in the contract.**	Lowest tuition of Michigan community colleges. Two annual installments paid to the person specified in the contract.
N/A	Weighted average tuition of Michigan community colleges. Two annual installments paid as necessary to cover tuition and mandatory fees.
N/A	Lowest tuition of Michigan community colleges. Two annual installments paid to the person specified in the contract.**